

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

CRYSTALLEX INTERNATIONAL CORP.)	
)	
Plaintiffs,)	C.A. No. 17-mc-00151-LPS
)	
v.)	
)	
THE BOLIVARIAN REPUBLIC OF)	
VENEZUELA)	
)	
Defendant.)	

PHARO GAIA FUND, LTD., PHARO)	
MACRO FUND, LTD. and PHARO)	
TRADING FUND, LTD.,)	
)	C.A. No. 23 Misc. 361-LPS
Plaintiffs,)	
)	
v.)	
)	
THE BOLIVARIAN REPUBLIC OF)	
VENEZUELA,)	
)	
Defendant.)	

**PLAINTIFFS' SUPPLEMENTAL STATUS SUBMISSION PURSUANT TO
COURT'S OCTOBER 11, 2023 ORDER**

Pursuant to this Court's October 11, 2023 Oral Order, Plaintiffs Pharo Gaia Fund, Ltd., Pharo Macro Fund, Ltd., and Pharo Trading Fund, Ltd. ("Plaintiffs") submit the following supplemental summary of the dates of all Steps, as outlined in the Order entered in the *Crystalex International Corporation v. Bolivarian Republic of Venezuela*, Misc. 17-151-LPS matter (the "Crystalex Matter") on July 27, 2023 (the "July 27 Order"), that Plaintiffs have currently completed. At the time of this filing, Plaintiffs have completed Steps 1-5, which are outlined below. This submission updates and supplements Plaintiffs' Status Submission Pursuant to the

Court's October 11, 2023 Order, dated October 16, 2023 (the "October 16th Submission").
(*Crystalex Matter*, D.I. 746.)

Step 1: A creditor proves it is owed some debt by a Venezuela Party.
Step 2: The creditor enforces its award in a U.S. court and receives a judgment

Date Completed: October 25, 2021

As the Court recognized in the July 27 Order, the Steps outlined focused "on the example of arbitration awards" and not all creditors received arbitral awards and did not need to proceed in precisely the manner outlined in these Steps. (July 27 Order at 3 n.4.) Here, Plaintiffs did not obtain an Arbitration award. Instead, Plaintiffs secured a Default Judgment against the Bolivarian Republic of Venezuela on October 25, 2021 in the District Court for the Southern District of New York, in an action styled, *Pharo Gaia Fund, Ltd., et al. v. Venezuela*, No. 20-cv-8497 (S.D.N.Y.).
(See Exhibit A to the October 16th Submission, *Crystalex Matter*, D.I. 746.)

Specifically, the Court entered judgment for the following amounts, not including post-judgment interest, which was also ordered:

Judgment in 20-cv-8497 (S.D.N.Y)	
Party	Base Amount
Pharo Gaia Fund, Ltd.	\$635,133,909
Pharo Macro Fund, Ltd.	\$694,069,570
Pharo Trading Fund, Ltd.	\$64,461,518

Step 3: The creditor registers its judgment in the District of Delaware

Date Completed: August 2, 2023

Plaintiffs registered the Final Judgment with the District Court of Delaware on August 2, 2023, in an action styled *Pharo Gaia Fund Ltd. et al v. Bolivarian Republic of Venezuela*, Misc. 23-361-LPS ("23-361 Matter"). (See 23-361 Matter, D.I. 1; Exhibits A-C to the October 16th Submission, *Crystalex Matter*, D.I. 746.)

Step 4: The creditor moves in Delaware for a writ of attachment *fieri facias* (“*fi. fa.*”).

Date Completed: August 2, 2023

Plaintiffs filed their Motion for an Order Authorizing a Writ of Attachment *Fieri Facias* on August 2, 2023 in the 23-361 Matter. (23-361 Matter, D.I. 3; Exhibit D to the October 16th Submission, *Crystalllex* Matter, D.I. 746.)

Step 5: The creditor obtains a writ of attachment *fi. fa.*, which may be conditioned on subsequent events.

Date Completed: November 1, 2023

Plaintiffs’ Motion for a writ of attachment *fieri facias* was conditionally granted by the Court on November 1, 2023. (23-361 Matter, D.I. 32; Exhibit 1 hereto.)

Dated: November 6, 2023

BAYARD, P.A.

/s/ Stephen B. Brauerman

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